



3510-08

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

Notice of Development of an Experimental Ocean Economy Satellite Account (To Define and Measure the Economic Impact of Ocean and Great Lakes Related Activities)

AGENCY: National Oceanic and Atmospheric Administration (NOAA), Department of Commerce (DOC).

ACTION: Advance notice of development of a satellite account to define and measure the ocean economy; request for comments.

SUMMARY: The National Oceanic and Atmospheric Administration (NOAA) is soliciting comments from the public on the development of a new set of national statistics that would provide information on the economic activity generated by ocean related transactions in the United States.

DATES: Comments must be received no later than 60 days after publication of this notice.

ADDRESSES: You may submit comments via email to OceanEconomy@noaa.gov. Comments sent by any other method or after the comment period may not be considered. All comments are a part of the public record.

FOR FURTHER INFORMATION CONTACT: Kate Quigley, Economist, Office for Coastal Management, National Oceanic and Atmospheric Administration, Department of Commerce, 2234 S. Hobson Ave., North Charleston, South Carolina, 29405; phone: (843) 740-1155 or via email at Kate.Quigley@noaa.gov

A summary document of the activities to be measured by the OESA and the estimated

ocean-related portions of these activities can be viewed and downloaded on the Internet at <https://coast.noaa.gov/data/digitalcoast/pdf/oesa.pdf>.

SUPPLEMENTARY INFORMATION: The Bureau of Economic Analysis (BEA) and the National Oceanic and Atmospheric Administration (NOAA) are developing the Experimental Ocean Economy Satellite Account (OESA). This satellite account will provide a more detailed measurement of the role of the oceans and Great Lakes (herein referred to as “ocean”) in contributing to the annual output of goods and services in the United States. NOAA’s mission is to understand and predict changes in climate, weather, oceans, and coasts, to share that knowledge and information with others, and to conserve and manage coastal and marine ecosystems and resources. BEA produces and maintains the national income and product accounts.

The Experimental OESA provides a first-of-its-kind look at the U.S. ocean economy. While BEA's current gross domestic product (GDP) statistics already embed economic activity associated with the ocean, the Experimental OESA separately identifies and highlights these activities in a way that is not possible with current statistics. Ultimately, creation of the OESA provides detailed data that will deepen the public's understanding of the economic impact of the ocean on the U.S. economy. The Experimental OESA also informs decision-makers and improves governance and long-term management of ocean and coastal areas. The first major step is to define the range of activities encompassed by the ocean economy, identify data useful for quantifying those activities, and determine the calculations used to estimate the portion of the activities that are ocean related.

NOAA developed a draft list of activities to be measured by the OESA. A summary document (coast.noaa.gov/data/digitalcoast/pdf/oesa.pdf) has outlined detailed information about these activities and the data and calculations used to estimate the ocean related portion of that activity.

After NOAA finalizes these activities, data and calculations, NOAA and BEA will create prototype national-level economic activities that could include measures of gross output, value added, compensation of employees, and employment in the ocean economy (see BEA's website for definitions). The accuracy of these national level estimates will depend on the robustness of the data and methods used to inform decisions about which economic activities should be included in the accounts. Comments and data sources submitted in response to this notice will be used to improve the accuracy of these estimates.

NOAA invites comments from the public, private industry, state and local governments, non-profit organizations, and other interested parties. In particular, we are interested in feedback regarding the following:

1. What ocean related activities and items should be considered for measurement in the OESA?
2. What types of statistics would potential users of the OESA like to see presented in the account in addition to output, value added, employment, and compensation?
3. What data sets (please provide links and sources) could supplement NOAA and BEA's core statistics to help determine the ocean-related and non ocean-related shares of economic activity in the OESA?
4. What data sets (please provide links and sources) could be used to disaggregate

national data to the state and local level?

Dated: April 29, 2019.

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Federal Domestic Assistance Catalog 11.419,

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